

Message Text

UNCLASSIFIED

PAGE 01 CARACA 08196 181608Z
ACTION OPIC-06

INFO OCT-01 ARA-14 ISO-00 EB-08 COME-00 AID-05 CIAE-00
INR-07 NSAE-00 /041 W
-----084635 190035Z /73
R 181325Z AUG 77
FM AMEMBASSY CARACAS
TO SECSTATE WASHDC 8843

UNCLAS CARACAS 8196

E.O. 11652: N/A
TAGS: EFIN, VE
SUBJ: OPIC INSURANCE-THE LUMMUS COMPANY

REF: OPIC MEMORANDUM DATED JULY 5, 1977

1. EMBASSY CONSIDERS THAT PROPOSED INVESTMENT WOULD BE APPROPRIATE FOR VENEZUELA, AND WOULD BE FAVORABLE TO LONG TERM VENEZUELAN ECONOMIC INTERESTS. WE PERCEIVE NO REASON WHY PROPOSED INVESTMENT WOULD BE LIKELY TO AROUSE VENEZUELAN PUBLIC SENTIMENT ADVERSE TO THE UNITED STATES. AMBITIOUS PLAN V DEVELOPMENT PROGRAMS HAVE STIMULATED DEMAND BOTH WITHIN PUBLIC AND PRIVATE SECTORS FOR CONSTRUCTION EQUIPMENT OF ALL KINDS.

2. EMBASSY NOTES THAT LUMMUS SEEKING ALL THREE MAJOR TYPES OF OPIC INSURANCE, AND THAT OPIC LETTER DATED JUNE 28 TO LUMMUS DID NOT INFORM COMPANY THAT GOV WILLING ONLY TO CONSIDER INCONVERTIBILITY INSURANCE. WE RECOMMEND OPIC INFORM LUMMUS THAT GOV WILL NOT APPROVE EXPROPRIATION, WAR, REVOLUTION AND INSURRECTION INSURANCE BECAUSE OF CONFLICTS WITH COMMITMENTS TO ANDEAN PACT NATIONS.
VAKY

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: INSURANCE, INVESTMENT GUARANTEES
Control Number: n/a
Copy: SINGLE
Sent Date: 18-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977CARACA08196
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
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Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770299-0259
Format: TEL
From: CARACAS
Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1977/newtext/t19770850/aaaabpyd.tel
Line Count: 44
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 5aa81759-c288-dd11-92da-001cc4696bcc
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 06-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1569076
Secure: OPEN
Status: NATIVE
Subject: OPIC INSURANCE-THE LUMMUS COMPANY
TAGS: EFIN, EINV, VE, LUMMUS COMPANY
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/5aa81759-c288-dd11-92da-001cc4696bcc
Review Markings:
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